

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 12/31/2006

	As of <u>12-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 32,131,076	\$ 29,583,714
INTERNATIONAL EQUITIES	4,722,226	4,113,357
DOMESTIC FIXED INCOME	47,478,907	46,004,886
INTERNATIONAL FIXED INCOME	4,304,714	4,343,337
INVESTED CASH (NOTE 1)	<u>132,818</u>	<u>100,613</u>
 TOTAL INVESTMENTS	 88,769,741	 84,145,907
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	268,080	241,253
 OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
 TOTAL ASSETS	 <u>\$ 89,037,821</u>	 <u>\$ 84,387,160</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	44,749	44,748
DUE TO OTHER AGENCIES (NOTE 3)	<u>3,607</u>	<u>2,013</u>
 TOTAL LIABILITIES	 48,356	 46,761
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	84,340,399	81,450,677
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	1,591,537	2,876,289
NET INCREASE (DECREASE)	<u>6,240,603</u>	<u>5,766,011</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>88,989,465</u>	 <u>84,340,399</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 89,037,821</u>	 <u>\$ 84,387,160</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 12/31/2006

	Month Ended <u>12-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 209,519	\$ 1,210,722
SECURITIES LENDING INCOME	54,946	323,749
	<u>264,465</u>	<u>1,534,471</u>
GAIN ON SALE OF INVESTMENTS	982,984	3,928,367
LOSS ON SALE OF INVESTMENTS	<u>254,288</u>	<u>1,884,060</u>
NET GAINS (LOSSES) INVESTMENTS	728,696	2,044,307
INVESTMENT EXPENSES	5,756	106,849
SECURITIES LENDING EXPENSES	<u>53,939</u>	<u>316,469</u>
NET INVESTMENT INCOME	933,466	3,155,460
NET APPREC (DEPREC) MARKET VALUE	(409,323)	3,132,080
MISCELLANEOUS INCOME/(EXPENSE)	<u>350</u>	<u>(46,937)</u>
TOTAL INVESTMENT INCOME	<u>524,493</u>	<u>6,240,603</u>
NET INCREASE (DECREASE)	<u>\$ 524,493</u>	<u>\$ 6,240,603</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
December 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.